

**TREASURER OF STATE[781]**

**Notice of Intended Action**

**Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)"b."**

**Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.**

Pursuant to the authority of Iowa Code section 12D.2, the Treasurer of State hereby gives Notice of Intended Action to amend Chapter 16, "Iowa Educational Savings Plan Trust," Iowa Administrative Code.

The rules in Chapter 16 provide for the administration and operation of the Iowa educational savings plan trust. These amendments reflect statutory changes and other changes to the Iowa educational savings plan trust.

Any interested persons may make written suggestions or comments on these proposed amendments on or before November 12, 2008. Such written materials should be directed to the Office of the Treasurer of State, Lucas State Office Building, 321 East 12th Street, Des Moines, Iowa 50319; fax (515)281-6962. These amendments are intended to implement Iowa Code chapter 12D.

The following amendments are proposed.

ITEM 1. Amend subrule 16.4(2) as follows:

**16.4(2)** The program administrator may from time to time provide ~~for~~ additional forms for use by participants and beneficiaries in connection with actions involving the Iowa 529 plan and will make those forms available online and in paper format.

ITEM 2. Amend subrule 16.7(1) as follows:

**16.7(1)** The program administrator will provide each participant a quarterly statement. Participants are allowed to make contributions at any time during the calendar year provided that each contribution is made in accordance with the minimum contribution and other requirements set forth in the program description. ~~Payments received from a person who has not entered into a participation agreement shall be returned or held until a participation agreement is submitted and approved.~~